

# The Mysterious 100K LBC Transaction: Revealed!

Samuel Bryan • Jul 11 2016

With the beta release of LBRY, we've gotten a lot of interest in our protocol and cryptocurrency. Like, a lot. The waiting list for a beta invite now has over 10K names – in less than a week!

Many of you are now paying very close attention to our blockchain to see what we're up to - which we very much welcome. It's public for a reason. If you're one of these LBC watchers, did you happen to notice a 100,000 credit transfer to a *gasp* Bittrex wallet on Thursday? Perhaps that came as a bit of a surprise?

Well, worry not. This doesn't represent a nefarious plan to dump a bunch of Credits on the market. Rather, it's the result of a deal with a very well-known name in crypto to add LBRY Credits to their platform. The Credits are intended to provide liquidity for LBC in this new marketplace, but the terms of the deal also state that none of the Credits can be sold into general circulation for a minimum of 3 months from purchase.

So who is this mysterious buyer? That part will stay a mystery until the formal announcement. But we think our LBC watchers will be very pleased.

Note that this is the first spend from LBRY's operational funds (</news/lbry-blockchain-live-mine-lbc-now>). Going forward, as we strategically spend Credits from the operational, charitable, and promotional funds, we will note the transactions and their purpose on the blockchain.

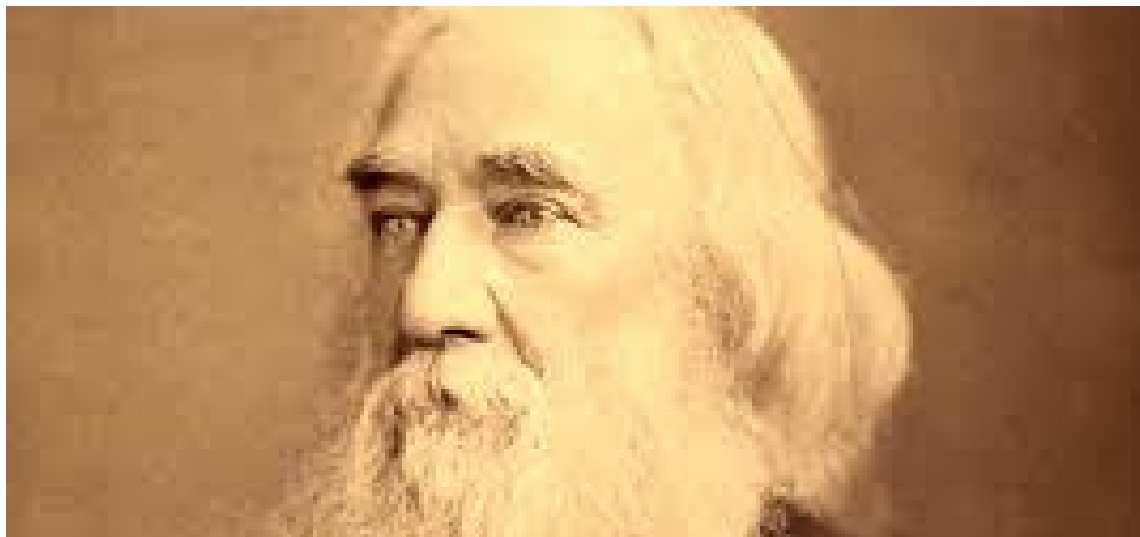
**[Join the Waitlist for Early Access](/get)** (</get>).

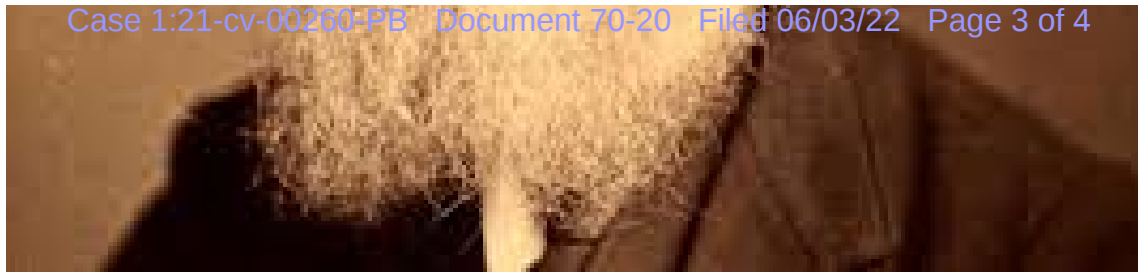
LBRY is a key component of Web 3.0, a new internet infrastructure that is secure, open-source, and natively decentralized. The company is self-financed and has assembled a stellar team (</team>), of creatives and technologists.

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← LBRY Credits Listed on First Exchange! Liquidity Ensues!

\$1.2B Market Cap and We Don't Care →





Samuel Bryan · ✉ · 🌐 · 🐦

Much of our writing is a collaboration between LBRY team members, so we use Samuel BRYan to share credit. Sam has become a friend... an imaginary friend... even though we're adults...

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